

## CHAPTER XII

**Property and contracts**

**183. Corporation property.**—(1) All property of the nature herein specified, and not being specially reserved by the Government, shall be vested in and belong to the corporation and shall, together with all other property of whatsoever nature or kind not being specially reserved by the Government, which may become vested in the corporation, be under its direction, management and control and shall be held and applied by it as trustee, subject to the provisions and for the purposes of this Act, that is to say—

(a) all public parks, playgrounds, and open spaces reserved for ventilation ;

(b) all public lamps, lamp posts and apparatus connected therewith, or appertaining thereto ;

(c) all gates, markets, slaughter houses, manure and refuse depots and public buildings of every description.

(2) The corporation may accept trusts relating exclusively to the furtherance of purposes to which the corporation funds may be applied.

**184. Acquisition of property and interest therein.**—Subject to the provisions of section 183, the commissioner may, for the purposes of this Act, acquire on behalf of the corporation movable or immovable property within or without the city or any interests in such property :

Provided that—

(a) the commissioner shall be bound by any resolution of the standing committee fixing terms, rates or maximum prices for a particular case or for any class of cases ;

(b) the sanction of the standing committee shall be required for the exchange of any immovable property, for

the taking of any property on least for a term exceeding twelve months, or for the acceptance of any gifts or bequest of property burdened by an obligation ; and

(c) the sanction of the corporation and the Governmentt shall be required :—

- (i) for the acceptance or acquisition of any immovable property if the value of the property which it is proposed to accept, acquire or give in exchange exceeds one thousand rupees ;
- (ii) for the taking of any property on lease for a term exceeding three years ; or
- (iii) for the acceptance of any gift or bequest of property burdened by an obligation if the value of such property exceeds one thousand rupees.

#### **185. Disposal of property and interest therein.—**

(1) Subject to the provisions of section 191 the commissioner may dispose by sale or exchange of any corporation movable property the value of which does not exceed five hundred rupees in each instance or grant for any term not exceeding twelve months a lease of any corporation immovable property or a lease or concession of any right of fishing or grazing or of gathering and taking fruit and the like

Provided that every such disposal, lease or concession made or granted by the commissioner shall be reported to the standing committee within fifteen days.

(2) With the sanction of the standing committee, the commissioner may dispose of by sale or exchange of any corporation movable property the value of which does not exceed five thousand rupees in each instance, or grant for any term not exceeding three years a lease of any corporation immovable property or a lease or concession of any such right as aforesaid.